

**EXECUTIVE SECRETARIAT**  
**ROUTING SLIP**

TO:

		ACTION	INFO	DATE	INITIAL
1	DCI		X		
2	DDCI		X		
3	EXDIR				
4	D/ICS				
5	DDI		X		
6	DDA				
7	DDO				
8	DDS&T				
9	Chm/NIC				
10	GC				
11	IG				
12	Compt				
13	D/OLL	X			
14	D/PAO		X		
15	D/PERS				
16	VC/NIC		X		
17	D/OGI		X		
18	NIO/ECON		X		
19	ER				
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SUSPENSE		Date			

Remarks

Executive Secretary

23 Dec 85

Date

3637 (10-81)

Executive Registry

85- 4961

## Congress of the United States

JOINT ECONOMIC COMMITTEE

(CREATED PURSUANT TO SEC. 1(1) OF PUBLIC LAW 94, 70TH CONGRESS)

WASHINGTON, D.C. 20510

December 18, 1985

Mr. William J. Casey  
Director  
Central Intelligence Agency  
Washington, D.C. 20505

Dear Mr. Casey:

The Joint Economic Committee will be holding a symposium on January 16th and 17th, 1986, to mark the 40th anniversary of the Committee and of the Employment Act which created the Committee and the Council of Economic Advisers. The purpose of the gathering will be to review the past four decades of experience with economic policy and to explore the major challenges which face the economy through the end of the century.

In connection with this event, the Committee will be holding a dinner on January 16th in the Dining Room on the 9th Floor of the Hart Senate Office Building at 6:30 p.m. The dinner will feature an address by Walter Heller, former Chairman of the Council of Economic Advisers, and will present awards honoring the contributions to the Committee of two distinguished former members, Senator Jacob Javits and Representative Richard Bolling.


We would like to extend an invitation to you to attend this dinner and to attend the symposium itself. While the symposium events will be open to the interested public, the dinner is by invitation only. We expect to have a number of public officials, business leaders, and other distinguished leaders to join us for this evening.

If you will be able to attend, please return the enclosed card no later than January 10, 1986 so that we may reserve a place for you. Or you may call Pam Reynolds at the Committee to make your reservation. (202) 224-5171.

I very much hope that you will be able to attend.

Sincerely,

  
Representative David R. Obey  
Chairman

  
Senator James Abdnor  
Vice Chairman



4-272

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(CREATED PURSUANT TO SEC. 204 OF PUBLIC LAW 304, 78TH CONGRESS)

**Washington, DC 20510**

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**A SYMPOSIUM ON THE FORTIETH ANNIVERSARY  
OF THE JOINT ECONOMIC COMMITTEE**

**THE AMERICAN ECONOMY IN TRANSITION:  
FROM THE SECOND WORLD WAR TO THE  
21ST CENTURY**

The Joint Economic Committee will be holding a Symposium in Washington on January 16th and 17th, 1986 to mark the 40th Anniversary of the Committee, which was created by the Employment Act of 1946. The symposium will bring together a distinguished group of economists and policy makers to explore the past four decades of our economic history, and to examine the challenges facing the economy in the remaining years of the 20th century.

The Committee was created in 1946 to help the Congress and the President face the economic challenges posed by the transition from a wartime to a peacetime economy. Aided by a range of effective government policies, the American economy met these challenges and more than weathered the transition. After the war, the American economy grew at impressive rates while providing greatly increased income and opportunity to the vast majority of our citizens. Much of today's conventional wisdom about economics and economic policy was shaped by the experience of this major transition.

Over the past several years there has been a growing awareness that the economy is undergoing a new transition and faces new challenges. Many of the policies which provided effective solutions in the past no longer seem viable. The new challenges of sustaining economic growth, promoting international competitiveness, providing economic opportunity for all Americans, and increasing our standard of living appear to many to require new approaches.

In this sense, 1986 is much like 1946--a time of challenge to the economy and to economic policy. The Joint Economic Committee Symposium will review what we have learned from the past 40 years, and explore the new economic challenges of the future.

**Please join us as we undertake this task.**

**THE AMERICAN ECONOMY IN TRANSITION:**  
**FROM THE SECOND WORLD WAR TO THE**  
**21ST CENTURY**

THURSDAY, January 16, 1986  
(Cannon Caucus Room)

- 9:00      **Opening Remarks by Chairman Obey: "Economic Policy  
and the American Economy: Lessons from the Past  
and Challenges for the Future"**
- 9:30      **"Reducing the Deficit: Appropriate Targets and Effective Means"**  
  
Robert Eisner, Northwestern University  
Paul McCracken, University of Michigan  
John Makin, American Enterprise Institute  
Alan Blinder, Princeton University  
Barry Bluestone, Boston College
- 11:00      **BREAK**
- 11:10      **"The Macroeconomics of Growth, Full Employment and  
Price Stability"**  
  
James Tobin, Yale University  
Herbert Stein, American Enterprise Institute  
Lester Thurow, MIT  
Michael Boskin, Stanford University
- 12:30 Lunch:      **"Investment, Debt and the American Economy"**  
(R.S.V.P)              Beryl Sprinkel, Council of Economic Advisers  
                             Felix Rohatyn, Lazard Freres
- 2:00      **"Productivity: The Key to Future Prosperity"**  
  
John Kendrick, George Washington University  
Ray Marshall, University of Texas  
Quinn Mills, Harvard Business School  
Sheldon Weinig, Materials Research Corp
- 3:20      **BREAK**
- 3:30      **"Creating an Economic System Which Reflects American Values"**  
Bishop Weakland  
Daniel Yankelovich, Yankelovich, Skelly and White  
Eleanor Holmes Norton, Georgetown University  
\* Irving Kristol, The Public Interest
- 5:30      **RECEPTION**
- 6:30      **AWARDS DINNER (By invitation only)**  
Introductory Remarks by Vice Chairman Abdnor  
"Public Policy and the American Economy"  
Walter Heller  
Presentation of awards by Chairman Obey

**FRIDAY, January 17, 1986  
(Cannon Caucus Room)**

**9:00 "Creating Jobs and Raising Incomes"**

Michael Piore, MIT  
Bennett Harrison, MIT  
Audrey Freedman, Conference Board  
Marvin Kusters, American Enterprise Institute  
Bernard Anderson, Princeton University

**10:50 BREAK**

**11:00 "Moving from Welfare and Dependency to Work and Opportunity"**

Bob Kuttner, The New Republic  
Jack Meyer, American Enterprise Institute  
Gerald McEntee, President AFSCME  
James Gwartney, Florida State University  
Mary Jo Bane, New York Department of Social Services

**12:30 Lunch: "America's Place in a Growing World Economy"  
(R.S.V.P)**

\* Thornton F. Bradshaw, RCA Corporation  
Fred Bergsten, Institute for International  
Economics

**2:00 "Meeting the Challenge of International Competition"**

Lynn Williams, President, United Steelworkers of America  
Raymond Vernon, Harvard Business School  
John Zysman, U.C. Berkeley  
Kevin Phillips, American Political Research Corp.  
Lionel Olmer, Paul, Weiss, Rifkind

**3:20 BREAK**

**3:30 "Creating a World-Class Workforce"**

\* Ernest Boyer, Carnegie Foundation  
Pat Choate, TRW  
Denis Doyle, American Enterprise Institute  
Katherine Lyall, University of Wisconsin

**5:00 CONCLUDING REMARKS BY CHAIRMAN OBEY**

\* (NOT YET CONFIRMED)